



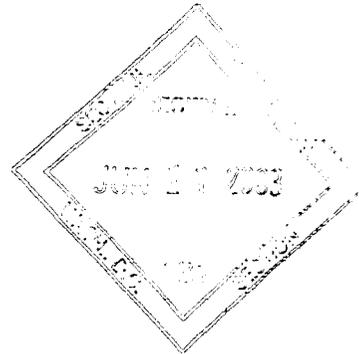
ARCON

International Resources P.l.c.

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Office of International Corporate Finance
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SUPPL

June 5, 2003

**Re: ARCON International Resources P.l.c., Rule 13g – 2g(b) Exemption
File No. 82-4803**

To Whom It May Concern

Please find enclosed information and/or documents furnished on behalf of ARCON International Resources P.l.c. (Rule 12g3-2(b) File No. 82-4803) submitted pursuant to paragraph (b) (I) (iii) of Rule 12g3-2, which information shall not be deemed 'filed' with the SEC or otherwise subject to the liabilities of Section 18 of the Exchange Act of 1934.

Yours sincerely,

Michel Graham
Company Secretary.

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THOMSON
FINANCIAL

Directors: Anthony J. O'Reilly Jr. (Chairman), Kevin J. Ross (Chief Executive Officer), W. James Tilson, W. P. Kidney (Finance Director), Patrick Hayes, James S. McCarthy, David Roxburgh, James S. D. McCarthy, William A. Mulligan (US), Group Secretary Michael G. Graham, A.C.I.S.

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ARCON International Resources Plc Increased resource at Galmoy

R Zone resource contains 430,000 tonnes of zinc, 160,000 tonnes of lead & 4.8 million ounces of silver

DUBLIN & LONDON: 29th May 2003 - ARCON International Resources Plc announces that it has increased the size of the recently discovered resource at its Galmoy zinc mine in Ireland. Drilling in the R Zone has continued, to establish the northern resource limit and commence infill drilling in the high grade core. The Resource, at a 4.5% Zn cut off, is now estimated to be:

2.3 million tonnes @ 19.0% zinc (Zn), 7.2% lead (Pb) & 66g/t silver (Ag)

This estimation uses all holes up to and including drill hole #160.

- The average resource thickness of 8.7 metres compares with the average width of 5.6 metres of the adjacent CW orebody.
- The average resource zinc grade of 19.0% is compares with the average grade on the CW ore body of 12.8% Zn.
- The average resource grades of 7.2% Pb and 66g/t Ag are significantly higher than has previously been identified on the Galmoy mine site.

The high grade of the R Zone will be blended with ore from the current reserves of the mine so as to increase the overall grade of ore feeding the concentrator, with a consequent increase in concentrate production and lowering of overall unit cash costs. Mining of an access drive has commenced from current workings in the CW orebody to the R zone to gain early access to the higher grade ore. This is expected to be completed by the end of the third quarter 2003.

ARCON's Chief Executive, Kevin Ross, said today: "The drilling during the past six months has largely defined the resource and the recent infill drilling in the high grade core confirms the exceptional nature of this new resource. Adding this resource to Galmoy's current reserve doubles the mine's contained metal content and will extend the mine's life into the next decade."

"The mining of a 550m drive from the existing CW infrastructure started on the 1st March and is scheduled to reach the R Zone by the third quarter 2003. A planning application was submitted on 22nd May to Kilkenny County Council to mine the R Zone and application for a Mine Licence has been made with the Department of Communications, Minerals and Natural Resources.

"Concentrate production will be maximised by blending a portion of ore from the R Zone with that from the remaining reserves. The early access to the R Zone will reduce our cash production costs and put us in a very strong position with the next expected upturn in the zinc price cycle" he said.

"Infill drilling will continue within the R Zone and drilling of other similar anomalies to that of the R Zone identified to the east of this area will commence during the third quarter 2003," Kevin Ross added.

Technical note

The set of drill intersections and assays used in the resource estimation is shown on the following page.

For further information

Pauline McAlester
 Murray Consultants

Keith Irons
 Bankside Consultants Ltd

Kevin Ross
 ARCON

Editors note

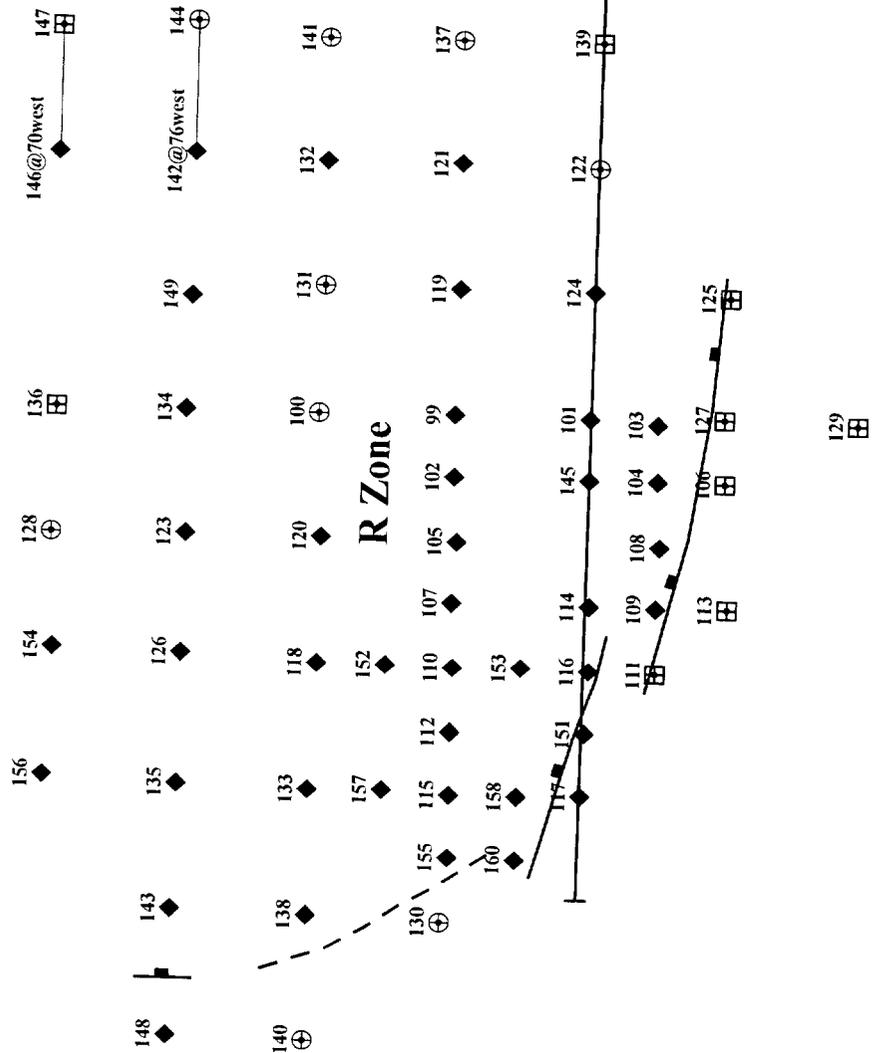
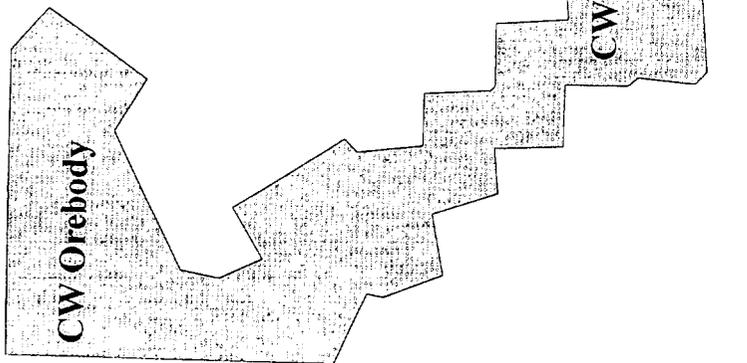
Andy Bowden P.Geo., B.Sc., M.Sc., Chief Exploration Geologist for ARCON Exploration Plc and with 30 years experience is the 'Competent Person' managing this project. Assays have been carried out in the company's laboratory with a proportion of samples being sent for check assay at the independent OMAC laboratory, Loughrea, Co Galway.

The drill intersections and assays used in the February 2003 resource estimation are tabulated below:

| Hole No | From (m) | To (m) | Mineral Intercept (m) | Zn % | Pb % | Ag g/t | Cu % | Density t/m3 | Comment |
|---------|----------|--------|-----------------------|------|------|--------|------|--------------|------------------------|
| 99 | 126.1 | 136.8 | 10.7 | 19.5 | 3.7 | 28 | 0.1 | 3.55 | Discovery Hole |
| 100 | 129.2 | 133.2 | 4.0 | 3.9 | 0.2 | 1 | 0.0 | 2.72 | 50m N of #99 |
| 101 | 122.2 | 143.0 | 20.8 | 23.4 | 7.5 | 72 | 0.1 | 4.01 | 50m S of #99 |
| 102 | 131.6 | 143.6 | 12.0 | 25.1 | 5.3 | 11 | 0.0 | 3.88 | 25m W of #99 |
| 103 | 132.4 | 142.8 | 10.4 | 27.4 | 7.9 | 79 | 0.0 | 4.15 | 25m S of #101 |
| 104 | 136.6 | 151.0 | 14.4 | 32.3 | 12.8 | 161 | 0.5 | 4.34 | 25m W of #103 |
| 105 | 135.3 | 149.7 | 14.5 | 19.2 | 3.0 | 17 | 0.0 | 3.58 | 25m W of #102 |
| 106 | Faulted | | | | | | | | 25m S of #104 |
| 107 | 139.6 | 148.7 | 9.1 | 34.3 | 12.9 | 115 | 0.8 | 4.08 | 25m W of #105 |
| 108 | 140.2 | 147.7 | 7.5 | 24.0 | 26.8 | 414 | 1.8 | 4.61 | 25m W of #104 |
| 109 | 134.7 | 145.1 | 10.4 | 22.1 | 5.5 | 30 | 0.4 | 3.55 | 25m W of #108 |
| 110 | 140.1 | 152.1 | 12.0 | 24.0 | 17.5 | 202 | 1.1 | 4.14 | 25m W of #107 |
| 111 | Faulted | | | | | | | | 25m W of #109 |
| 112 | 147.3 | 159.4 | 12.1 | 18.9 | 17.5 | 309 | 1.4 | 3.77 | 25m W of #110 |
| 113 | Faulted | | | | | | | | 25m S of #109 |
| 114 | 129.3 | 147.2 | 17.9 | 33.9 | 4.0 | 10 | 0.0 | 4.23 | 25mN of #109 |
| 115 | 151.2 | 158.1 | 6.9 | 13.8 | 10.9 | 229 | 2.9 | 3.48 | 25mW of #112 |
| 116 | 130.0 | 161.3 | 31.3 | 31.8 | 9.4 | 73 | 0.7 | 4.27 | 25mN of #111 |
| 117 | 139.4 | 143.0 | 3.6 | 7.2 | 4.4 | 45 | 0.2 | 3.34 | 50mW of #116 |
| 118 | 141.8 | 156.4 | 14.6 | 28.8 | 22.6 | 152 | 0.1 | 4.24 | 50mN of #110 |
| 119 | 118.7 | 125.6 | 6.9 | 30.2 | 10.6 | 16 | 0.0 | 4.13 | 50mE of #99 |
| 120 | 137.4 | 154.5 | 17.1 | 25.3 | 3.7 | 12 | 0.0 | 3.59 | 50mE of #118 |
| 121 | 107.9 | 113.1 | 5.2 | 11.9 | 6.2 | 44 | 0.0 | 3.28 | 50mE of #119 |
| 122 | Faulted | | | | | | | | 50mS of #121 |
| 123 | 142.6 | 153.4 | 10.8 | 8.6 | 2.4 | 11 | 0.0 | 2.98 | 50mN of #120 |
| 124 | 111.4 | 132.1 | 20.7 | 19.2 | 10.7 | 129 | 0.7 | 3.97 | 50mW of #122 |
| 125 | Faulted | | | | | | | | 50mS of #124 |
| 126 | 142.3 | 150.4 | 8.0 | 15.3 | 8.2 | 67 | 0.0 | 3.40 | 50mW of #123 |
| 127 | Faulted | | | | | | | | 50mW of #125 |
| 128 | 139.0 | 145.0 | 6.0 | 6.0 | 0.5 | 4 | 0.0 | 2.84 | 50mN of #123 |
| 129 | Faulted | | | | | | | | 50mS of #127 |
| 130 | 149.0 | 150.9 | 1.9 | 4.3 | 0.3 | 3 | 0.0 | 2.87 | 50mW of #115 |
| 131 | 115.4 | 118.6 | 3.6 | 3.1 | 0.3 | 2 | 0.0 | 2.95 | 50mE of #100 |
| 132 | 110.9 | 114.8 | 3.9 | 7.9 | 0.5 | 4 | 0.0 | 3.14 | 50mE of #131 |
| 133 | 149.2 | 153.1 | 3.8 | 8.1 | 6.2 | 48 | 0.0 | 3.25 | 50mN of #115 |
| 134 | 134.8 | 138.8 | 4.0 | 10.7 | 1.0 | 3 | 0.0 | 3.01 | 50mN of #100 |
| 135 | 138.8 | 142.9 | 4.1 | 6.5 | 3.0 | 20 | 0.0 | 3.07 | 50mN of #133 |
| 136 | Barren | | | 0 | | | | | 50m N of # 134 |
| 137 | 66.3 | 67.3 | 1.0 | 7.3 | 0.5 | 1 | 0.0 | 3.21 | 50mE of #121 |
| 138 | 141.8 | 146.0 | 4.2 | 6.9 | 6.7 | 56 | 0.0 | 3.13 | 50mW of #133 |
| 139 | Barren | | | 0 | | | | | 50m S of #137 |
| 140 | 130.7 | 131.6 | 0.9 | 6.6 | 1.3 | 12 | 0.0 | 2.85 | 50m W of #138 |
| 141 | 93.3 | 97.4 | 4.1 | 4.8 | 0.0 | 4 | 0.0 | 2.94 | 50m E of #132 |
| 142 | 112.9 | 119.5 | 6.6 | 12.6 | 0.5 | 1 | 0.0 | 3.12 | @67°W to 50m N of #132 |
| 143 | 137.7 | 148.0 | 10.3 | 8.3 | 1.1 | 15 | 0.0 | 2.97 | 50m N of #138 |

| | | | | | | | | | |
|-----|--------|-------|------|------|------|-----|-----|------|------------------------|
| 144 | 85.5 | 86.7 | 1.2 | 7.7 | 0.5 | 3 | 0.0 | 3.32 | 50m N of #141 |
| 145 | 129.7 | 149.1 | 19.4 | 25.2 | 11.0 | 111 | 0.3 | 3.96 | 25m W of #101 |
| 146 | 100.5 | 105.1 | 4.6 | 6.0 | 0.5 | 3 | 0.0 | 3.14 | @70°W to 50m N of #142 |
| 147 | Barren | | | | | | | | 50m N of #144 |
| 148 | 113.8 | 120.6 | 6.9 | 14.6 | 9.0 | 50 | 0.0 | 3.51 | 50m W of #143 |
| 149 | 123.4 | 132.5 | 9.0 | 20.6 | 2.1 | 2 | 0.0 | 3.24 | 50m E of #134 |
| 150 | 103.9 | 108.9 | 5.0 | 13.6 | 10.0 | 45 | 0.0 | 3.39 | 50m W of #148 |
| 151 | 145.0 | 148.8 | 3.8 | 11.0 | 1.6 | 2 | 0.0 | 3.20 | 25m W of #116 |
| 152 | 142.8 | 153.4 | 10.6 | 27 | 14.0 | 77 | 0.0 | 3.88 | 25m N of #110 |
| 153 | 139.2 | 162.4 | 23.2 | 21.2 | 12.4 | 185 | 1.7 | 3.88 | 25m N of #116 |
| 154 | 137.4 | 141.2 | 3.9 | 9.1 | 1.8 | 2 | 0.0 | 2.90 | 50m N of #126 |
| 155 | 156.4 | 165.0 | 8.5 | 6.0 | 3.1 | 98 | 1.2 | 2.98 | 25m W of #115 |
| 156 | 131.5 | 134.9 | 3.3 | 7.7 | 1.1 | 6 | 0.0 | 2.97 | 50m W of #154 |
| 157 | 148.0 | 156.1 | 8.0 | 15.3 | 7.9 | 92 | 0.2 | 3.42 | 25m N of #115 |
| 158 | 152.6 | 160.7 | 8.1 | 16.3 | 13.0 | 368 | 2.9 | 3.59 | 25m N of #117 |
| 160 | 151.9 | 156.3 | 4.5 | 10.3 | 3.2 | 42 | 0.2 | 3.09 | 25m W of #158 |

NB #159 was drilled for geotechnical information for the access decline.



- ◆ Resource Grade Minz. DDH
 - ⊕ Mineralised DDH
 - ⊞ Barren DDH
 - Normal Fault
 - Reverse Fault
 - - - Monocline
 - | Line of Section
- Scale Bar
- 0 25 50 75 100 Metres

